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MONTHLY VOLUME REPORT

JANUARY 1988

Futures Industry Association, Inc. • 1825 Eye Street, N.W., Suite 1040 • Washington, D.C. 20006 • 202-466-5460

VOLUME OF FUTURES CONTRACTS TRADED

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	JANUARY 1987	JANUARY 1988
Wheat (5,000 bu)	133,715	186,874
Corn (5,000 bu)	468,601	607,905
Oats (5,000 bu)	18,807	18,429
Soybeans (5,000 bu)	434,849	887,183
Soybean Oil	347,320	436,976
Soybean Meal	260,377	393,686
Silver (1,000 oz)	26,856	24,918
Silver (5,000 oz)		392
Gold (kilo)	14,101	10,224
Gold (100 oz)		3,678
GNMA Mrtges, CDR	29	0
Corporate Bond Index		27
T-Bonds	4,187,783	5,549,588
T-Notes (6 1/2-10 yr)	304,850	335,345
Municipal Bond Index	61,476	117,642
MMI Maxi	217,355	112,164
Institutional Index		0
CHICAGO BOARD OF TRADE	6,476,119	8,685,031
Wheat (5,000 bu)	52,476	83,427
Value Line Index	78,149	8,479
Mini Value Line	2,388	1,427
KANSAS CITY BD. OF TRD.	133,013	93,333
Coffee "C"	69,564	67,955
Sugar #11	387,630	603,565
Sugar #14	9,411	6,183
White Sugar		81
Cocoa (10 M tons)	67,268	84,590
CPI-W	0	0
COFFEE SUGAR & COCOA	533,873	762,374

	JANUARY 1987	JANUARY 1988
Wheat (1,000 bu)	18,223	9,529
Corn (1,000 bu)	14,158	25,908
Oats (1,000 bu)	298	278
Soybeans (1,000 bu)	20,566	43,842
Soybean Meal New	161	399
Soybean Meal Old	11	0
Live Cattle (20,000#)	3,157	4,359
Live Hogs (15,000#)	4,091	2,775
New York Silver	223	473
New York Gold	1,889	883
Platinum	309	250
Copper	0	0
Copper High Grade	3	0
T-Bonds ($50,000)	51,269	106,303
T-Bills ($500,000)	2,867	2,691
British Pound	861	494
Swiss Franc	8,744	4,377
Deutschemark	7,633	5,626
Japanese Yen	3,925	3,573
Canadian Dollar	647	346
MIDAMERICA COMMODITY EX.	139,035	212,106
Live Hogs (30,000#)	159,211	172,883
Pork Bellies (fzn)	104,134	70,150
Live Cattle (40,000#)	376,610	425,113
Feeder Cattle	38,523	61,837
Lumber	40,351	35,451
Gold (100 oz)		100
T-Bills (90-day)	137,909	103,196
Domestic CD (90-day)	7	0
Eurodollar (3-month)	1,072,218	1,466,475
European Currency Unit	15	0
British Pound	147,040	196,075
Canadian Dollar	66,341	62,835
Deutschemark	605.003	392,175
Japanese Yen	287,066	567,951
Swiss Franc	511,680	392,775
French Franc	587	12
Australian Dollar	8,083	1,464
S&P 500 Index	1,804,815	990,454
CHICAGO MERCANTILE EX.	5,359,593	4,938,946
Wheat (5,000 bu)	19,184	25,383
White Wheat (5,000 bu)	0	22
High Fructose Corn Syrup		0
MINNEAPOLIS GRAIN EX.	19,184	25,405

	JANUARY 1987	JANUARY 1988
Copper	124,845	210,209
Silver (5,000 oz)	247,346	274,098
Gold (100 oz)	936,426	815,014
Aluminum	967	277
Moody's Index		0
COMMODITY EXCHANGE	1,309,584	1,299,598
Five Year Treasury Note		52,614
Cotton #2	110,165	114,672
Orange Jce, Fzn. Conc.	28,566	40,976
Propane	723	0
European Currency Unit	3,647	645
Dollar Index	12,705	36,789
NY COTTON & CITRUS	155,806	245,696
NYSE Composite Index	250,791	148,632
Cmdty Rsrch Bureau Index	3,360	9,557
Russell 2000		15
Russell 3000		0
NEW YORK FUTURES EX.	254,151	158,204
Palladium	9,653	11,365
Platinum	117,192	82,814
No. 2 Heating Oil, NY	399,813	506,182
Unleaded Reg. Gas., NY	135,208	196,616
Crude Oil	873,179	1,625,656
Propane		2,784
NEW YORK MERCANTILE EX.	1,535,045	2,425,417
Rice, Rough	609	7,997
CHIC. RICE & COTTON EX.	609	7,997
TOTAL FUTURES	15,916,012	18,854,107
PERCENT CHANGE		18.46%

TOTAL CONTRACTS	1986	1985	1984	1983
JANUARY	16,278,625	13,253,143	11,159,053	11,019,136

COMMODITY GROUP	JANUARY 1987	JANUARY 1988
Interest Rate	5,831,113	7,770,670
Ag Commodities	3,147,685	4,382,977
Foreign Currency	1,651,272	1,628,348
Equity Indices	2,353,498	1,261,171
Precious Metals	1,353,995	1,224,209
Energy Products	1,408,923	2,331,238
Non-precious Metal	125,815	210,486
Other	43,711	45,008
TOTAL	15,916,012	18,854,107
PERCENTAGE		
Interest Rate	36.64%	41.21%
Ag Commodities	19.78%	23.25%
Foreign Currency	10.37%	8.64%
Equity Indices	14.79%	6.69%
Precious Metals	8.51%	6.49%
Petroleum Products	8.85%	12.36%
Non-precious Metal	0.79%	1.12%
Other	0.27%	0.24%
TOTAL	100.00%	100.00%

Changes of over 50,000 contracts from January 1987 to January 1988.

	Amount of Increase
T-Bonds, CBOT	1,361,805
Crude Oil, NYMEX	752,477
Soybeans, CBOT	452,334
Eurodollar, CME	394,257
Japanese Yen, CME	280,885
Sugar #11, CSC	215,935
Corn, CBOT	139,304
Soybean Meal, CBOT	133,309
#2 Heating Oil, MYMEX	106,369
Soybean Oil, CBOT	89,656
Copper, COMEX	85,364
Unleaded Gas, NYMEX	61,408
Muni Bond Index, CBOT	56,166
T-Bonds, MIDAM	55,034
5 Yr. Trea. Note, NYCE	52,614

	Amount of Decrease
S&P 500, CME	814,361
Deutschemark, CME	212,828
Gold, COMEX	121,412
Swiss Franc, CME	118,905
Institut. Index, CBOT	105,191
NYSE Comp. Index, NYFE	102,159
Value Line Index, KCBOT	69,670